

NATRINAI VENTURES PRIVATE LIMITED
(Formerly Known as NATRINAI FOODS PRIVATE LIMITED)
CIN: U40100TZ2015PTC021605

NOTICE OF 8TH ANNUAL GENERAL MEETING

Notice is hereby given that the 8th Annual General Meeting of the shareholders of the Company will be held on Saturday, 30th September, 2023 at 2.00 P.M at the registered office of the company situated at NO 115 FNO 11 Appusamy Layout, Royalroof Apartments, Redfields, Race Course, Coimbatore - 641018 to transact the following business:

Ordinary Business:

1. **ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS:**

To consider, adopt and if thought fit, to pass with or without modification, the following resolution as an "Ordinary Resolution."

"RESOLVED THAT the Audited Financial Statements of the company for the financial year ended 31st March 2023, together with the Report of the Board of Directors and the report of the Auditors thereon, be and are hereby, considered and adopted".

(By Order of the Board)

For NATRINAI VENTURES PVT LTD


DIRECTOR

EZHIL SATHYANTHAN
DIRECTOR
DIN: 07242001

Place: Coimbatore
Date : 01.09.2023



REGD OFFICE: No.115 F.NO 11, APPUSAMY LAYOUT, ROYALROOF APARTMENTS
REDFIELDS, RACECOURSE, COIMBATORE - 641018. PH.NO: 90470 16589,
Mail ID: esaddy93@gmail.com , Website: <https://ngegreenenergy.com//>

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NOTE:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such a proxy need not be a member of the company.

A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.
2. The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the Meeting.
3. A body corporate being a member shall be deemed to be personally present at the meeting if represented in accordance with the provisions of Section 113 of the Companies Act, 2013. The representative so appointed, shall have the right to appoint a proxy.
4. Location map of AGM venue is attached herewith.

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DIRECTORS REPORT

Your Directors have pleasure in presenting the 8th Annual Report of the Company, together with the financial statements, for the year ended March 31, 2023.

FINANCIAL SUMMARY:

Particulars	Current Year 31.03.2023	Previous Year 31.03.2022
Revenue from operation & Other income	64,16,258	14,55,486
Total Expenditure	62,24,092	14,05,826
Profit before Tax and Depreciation	1,92,166	49,660
Depreciation	10,259	7,177
Profit before tax	18,1907	42,483
Less provision for taxation	51,533	4,021
Deferred Tax(Asset)	(521)	12,541
Profit / (Loss) after Tax	1,30,895	25,921

CHANGE IN NATURE OF BUSINESS:

There is no change in nature of business during the year.

REVIEW OF OPERATIONS:

During the year under review the company's turnover is Rs. 64,09,905 as against the previous year turnover Rs. 14,52,236. However, the net profit for the current year after tax was Rs. 1,30,895 as against the net profit of Rs. 25,921 in the previous year.

DIVIDEND:

No dividend was declared for this financial year.

TRANSFER TO RESERVES:

No transfers to reserves were made during the year.

MATERIAL CHANGES:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

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DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

Mr. Eazil Sudharman (DIN: 07281907) was appointed as an Additional Director at the Board of director's meeting held on 22.09.2022 and whose term of office expired at the Previous Annual General Meeting ('AGM'). Mr. Eazil Sudharman (DIN: 07281907) was appointed as director of the company at the Previous AGM held on 30.09.2022. There were no other changes in the composition of the Board during the year.

ANNUAL RETURN:

Annual Return in Form No: MGT - 7A is available at the Company's website <https://www.ngegreenenergy.com/>

NUMBER OF MEETINGS:

The board of directors has met 8 times during the year on 06/04/2022, 18/07/2022, 22/09/2022, 23/09/2022, 18/10/2022, 17/11/2022, 29/11/2022 and 27/03/2023. The number of meetings attended by each directors are as follows.

S. No	Name of the director	DIN	Number of meetings attended
1.	EZHIL GOVINDASAMY	00776230	8
2.	EAZIL SATHYANTHAN	07242001	8
3.	EAZIL SUDHARMAN	07281907	6

LOANS, GUARANTEES OR INVESTMENTS:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year and hence the said provision is not applicable.

RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year were on arms' length basis and in the ordinary course of business and therefore the disclosure requirement under section 134(3)(h) of Companies Act, 2013 is not applicable.

Also, there were no materially significant related party transactions during the year under review made by the company with the promoters, directors, key managerial personnel or other designated persons which may have potential conflict with the interest of the company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with the related party for the year as per Accounting Standard-18-Related Party Disclosures is given in Note to financial statement as on 31st March, 2023.

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DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, the directors would like to state that:

- a) in the preparation of annual accounts for the financial year ended 31st March 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit and loss of the Company for the year under review;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts for the financial year ended 31st March 2023, on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

COMPANIES WHICH HAS BECOME/CEASED TO BE SUBSIDIARIES/JOINT VENTURES/ASSOCIATES DURING THE YEAR:

The Company does not have any Subsidiary, Joint venture or Associate Company.

SECRETARIAL AUDIT:

Secretarial audit is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to the Consumption of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as prescribed under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, has been furnished in Annexure A to the Report.

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RISK MANAGEMENT:

The Company taking business decisions which entail calculated risks and managing those within sensible tolerances is fundamental to delivering long term value to our security holders and meeting our commitments to employees, tenants, customers, contractors, business partners and members of the communities in which we do business. The Company believes risk management must be integrated into the day to day management and operation of our business. It should guide our decision making and form an integral part of our culture. The Company maintains a comprehensive set of policies and procedures which form an integral part of our risk management framework.

DEPOSITS:

During the year the company has not accepted /renewed any fixed deposit from public.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use, or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable provisions and Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Company ensures proper and adequate systems and procedures commensurate with its size and nature of its business.

AUDITORS AND THEIR REPORT

M/s Jai Vinoth and Co Chartered Accountants, (FRN: 0208745) Statutory Auditors of the Company, hold office for a period of five years from the conclusion of the 5th Annual General Meeting till the conclusion of the 10th Annual General Meeting.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

There has been no frauds reported by the auditors pursuant to Section 143(12) of the Companies Act, 2013.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There were no significant and material orders passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

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SECRETARIAL STANDARDS:

The company has complied with the secretarial standards issued by the Institute of Company Secretaries of India (ICSI).

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review/ the relevant provisions are not applicable to the company:

1. Issue of equity shares with differential rights, issue of sweat equity shares to employees, issue of Employee stock options.
2. Receipt of remuneration or commission by MD /WTD from its subsidiaries.
3. Disclosure of maintenance of cost records as specified by central government under section 148(1) and maintenance of accounts and records.
4. The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee.
5. The provisions of Section 149 pertaining to the appointment of Independent Directors and declaration given by independent directors under section 149(6).
6. Corporate Social Responsibility (CSR) activities reflect its philosophy of enhancing value to the society and the environment around us. As the company does not fulfil the criteria as given in the act, this policy is not applicable to the company.
7. The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013.
8. Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
9. Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.
10. There was no case of voluntary revision of financial statements or board's report and hence disclosure is not applicable to the company.
11. Disclosure of establishment of vigil mechanism is not applicable as the company does not fall under the mentioned criteria.

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12. Annual evaluation of performance of board, committees and individual directors is not applicable, disclosure about receipt of any commission by MD/WTM from a company and also receiving commission/remuneration from its holding or subsidiary company and ratio of remuneration of each director to the median employee's remuneration and other details, corporate governance disclosure requirements are not applicable to the company.
13. There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
14. There was no instance of one-time settlement with any Bank or Financial Institution

ACKNOWLEDGEMENTS:

The Board takes this opportunity to place on record appreciation to Customers, Shareholders, Bankers and Government authorities for their continued support and co-operation during the year under review. The Directors also wish to place on record their appreciation to the employees at all levels for their continued co-operation and commitment.

(By Order of the Board)

For NATRINAI VENTURES PVT LTD


DIRECTOR

EZHIL GOVINDASAMY
DIRECTOR
DIN: 00776230

For NATRINAI VENTURES PVT LTD


DIRECTOR
EAZIL SATHYANTHAN
DIRECTOR
DIN: 07242001

Place: Coimbatore
Date : 01.09.2023



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ANNEXURE - A

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo
[Section 134 (3) (m) of The Companies Act, 2013 read with
Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY

i) The steps taken or impact on conservation of energy	No steps are taken for conservation of energy
ii) The Steps taken by the Company for utilizing alternate sources of energy	No steps are taken for utilizing the alternate sources of energy
iii) The Capital investment on energy conservation equipment	No capital investment is made on energy conservation equipment

B. TECHNOLOGY ABSORPTION

(i) the efforts made towards technology absorption;	No efforts are made towards technology absorption.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	No benefits derived like product improvement.
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	The Company has not imported any technology.
(a) the details of technology imported;	Nil
(b) the year of import;	NA
(c) whether the technology been fully absorbed;	NA
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
(iv) the expenditure incurred on Research and Development.	The Company has not incurred any expenditure on Research and Development.

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C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year.	NIL
The Foreign Exchange outgo during the year in terms of actual outflows.	NIL

(By Order of the Board)

For NATRINAI VENTURES PVT LTD


DIRECTOR

EZHIL GOVINDASAMY
DIRECTOR
DIN: 00776230

For NATRINAI VENTURES PVT LTD


DIRECTOR
EAZIL SATHYASRIKAN
DIRECTOR
DIN: 07242001

Place: Coimbatore
Date : 01.09.2023



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JAI VINOTH AND CO

Chartered Accountants

Independent Auditor's Report

To the Members of Natrinai Ventures Private Limited
(Formerly Known as Natrinai Foods Private Limited)
(CIN: U40100TZ2015PTC021605)

Report on the audit of Standalone Financial Statements

Opinion

I have audited the accompanying Standalone financial statements of M/s Natrinai Ventures Private Limited (Formerly Known as Natrinai Foods Private Limited), ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit or loss, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

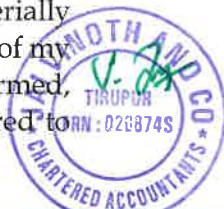
I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Statements and Auditors' Report thereon

The company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexures to Board's report, Business responsibility report but does not include the Financial Statements and my Auditor's Report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.



Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, — financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. ;

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my Opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order ,2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the 'Annexure A' a statement on the matters specified in paragraph 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification No.GSR 583(E) dated June 13, 2017 and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its joint operation companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or its joint operation companies incorporated in India or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company or its joint operation



from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its joint operation companies incorporated in India shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the above representations contain any material misstatement.

- vi. The Company has neither declared nor paid any dividend during the year.
- vii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

As per my report on even date
For JAI VINOTH AND CO
Chartered Accountants
Firm Registration No.0020874S

V. *[Signature]*

V.JAI VINOTH
Partner
Membership No: 217154
UDIN : 23217154BGRLKU2661



Place: Tirupur
Date : 01/09/2023

Annexure A to the Independent Auditors' Report

The Annexure referred to in my Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, I report that:

(i)

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) As explained to me, all the Property, Plant and Equipment have been physical verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) According to information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to me and on the basis of my examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)

- (a) The inventories have been physically verified during the year by the management. In my opinion, the frequency of verification is reasonable. According to information and explanations given to me and on the basis of my examination of the records, the material discrepancies found on verification have been properly dealt with in books of accounts.
- (b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.

(iii) As informed the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In my opinion and according to the information and explanations given to me, the company has complied with the provisions of sections 185 and 186 of Companies Act,



2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

- (v) The Company has not accepted any deposits from the public.
- (vi) In my opinion and according to the information and explanations given to me, the requirement for maintenance of cost records specified by the Central Government of India under Sub Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.
- (vii)
 - (a) The company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, Value Added Tax, Goods & Service Tax, duty of Customs, duty of Excise, Cess and any other material statutory dues to the extent applicable, with the appropriate authorities except TDS where there were delays in remittance. According to the information and explanation given to me, there were no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, duty of Customs, duty of Excise, Value Added Tax, Goods & Service Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
 - (b) There are no dues of Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service tax, duty of Customs, duty of excise, Value Added Tax, Goods & Service Tax Act and Cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year
- (ix)
 - (a) In my opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year
 - (b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
 - (c) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, term loans were applied for the purpose for which the loans were obtained.
 - (d) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the funds raised on short term basis, prima facie, not been used for long term investment.



- (e) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x)
- (a) The company did not raise money by way of way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi)
- (a) According to the information and explanations given to me, no material fraud on or by the Company has been noticed or reported during the course of my audit.
- (b) According to the information and explanations given to me, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to me, the company has not received any whistle blower complaints during the year.
- (xii) In my opinion and according to the information and explanations given to me, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) In my opinion and according to the information and explanations given to me, the requirement for appointment of internal auditor specified by the Central Government of India under Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 are not applicable to the Company for the year under audit.
- (xv) According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi)
- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to the information and explanations provided to me, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CIC as part of the Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In my opinion and according to the information and explanations given to me, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



- (xxi) The reporting under clause 3(xx) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

As per my report on even date
For JAI VINOTH AND CO
Chartered Accountants
Firm Registration No.0020874S

V. J. Vinoth

V.JAI VINOTH
Partner
Membership No: 217154
UDIN : 23217154BGRLKU2661



Place: Tirupur
Date : 01/09/2023

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

BALANCE SHEET AS AT 31.03.2023

(In ₹ Rupees)

A	EQUITY AND LIABILITIES	Note No.	Figures as at the end of 31.03.2023	Figures as at the end of 31.03.2022
1	Shareholder' Funds			
	(a) Share Capital	1	34,40,000	34,40,000
	(b) Reserve and surplus	2	1,83,08,890	52,19,364
			2,17,48,890	86,59,364
3	Non Current Liabilities			
	(a) Long Term Borrowings	3	1,69,16,793	36,48,320
	(b) Deferred tax Liabilities (Net)	4	9,04,969	9,57,081
	(c) Other non-current liabilities	5	1,15,00,000	
			2,93,21,762	46,05,401
4	Current Liabilities			
	(a) Short Term Borrowings	6	1,04,79,290	-
	(b) Trade Payables	7	7,05,52,801	2,42,02,106
	(c) Other current liabilities	8	8,49,52,090	49,24,104
	(d) Short Term Provisions	9	22,01,009	6,62,750
			16,81,85,190	2,97,88,960
	TOTAL - EQUITY AND LIABILITIES		21,92,55,842	4,30,53,725
B	ASSETS			
		Note No.	As at Year end 31.03.2023	As at Year end 31.03.2022
1	Non Current Assets			
	(a) Property, Plant and Equipment, Intangible Asstes			
	(i) Property, Plant and Equipment	10	1,58,89,983	1,27,10,859
	(ii) Intangible Assets		5,749	5,750
	(b) Deferred tax Assets		-	-
	(c) Long-Term Loans and Advances	11	2,96,351	52,96,351
	(d) Investments		3,93,442	-
	(e) Other non-current Assets		-	-
			1,65,85,525	1,80,12,960
2	Current Assets			
	(a) Inventories	12	95,31,445	-
	(b) Trade Receivables	13	11,80,15,434	17,000
	(c) Cash and Cash Equivalents	14	5,35,36,028	2,26,52,803
	(d) Short term Loans and advances	15	2,15,87,410	23,70,962
			20,26,70,317	2,50,40,765
	TOTAL - ASSETS		21,92,55,842	4,30,53,725

The notes referred to the above form an integral part of the Profit and Loss Account.

As per my report of even date

For JAI VINOTH AND CO

Chartered Accountant

V. Jai Vinoth



Propreitor

Membership No: 217154

Firm Reg No: 0020874S

For and on behalf of the Board of directors

NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN NO:U40100TZ2015PTC021605

For NATRINAI VENTURES PVT LTD

For NATRINAI VENTURES PVT LTD

EZHIL GOVINDASAMY

Director

DIN : 00776230

EAZIL SATHYANTHAN

Director

DIN : 07242001

DIRECTOR

DIN- 00776230



DIN- 00776230

Date : 01/09/2023

Place : COIMBATORE

UDIN : 23217154BGRLKU2661

NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)
CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In ₹ Rupees)

C. INCOME	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
(a) Revenue from operations (Net)	16	64,09,90,493	14,52,23,596
(b) Other Income	17	6,35,327	3,25,000
Total Income from Operations		64,16,25,820	14,55,48,596
D. EXPENDITURE	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
(a) Cost of Materials consumed	18	-	3,13,340
(b) Purchases of Stock-in-Trade	19	46,60,15,806	10,34,19,600
(c) Changes in Inventories of WIP & FG	20	-95,31,445	-
(d) Work & Other Operating Expenses	21	15,39,79,381	3,21,38,611
(e) Employee Benefit Expenses	22	52,31,046	8,43,740
(f) Depreciation and Amortisation Expenses	10	10,25,874	7,17,702
(g) Finance Cost	23	3,70,992	4,98,385
(h) Administrative and other Expenses	24	63,43,466	33,68,896
Total Expenses		62,34,35,120	14,13,00,274
Profit before exceptional and extraordinary items and tax		1,81,90,700	42,48,322
Exceptional & extraordinary items		-	-
Profit before tax		1,81,90,700	42,48,322
Tax Expenses			
- Current Tax		51,53,286	6,62,750
- Less: MAT Credit Entitlement		-	-2,60,678
- Deferred Tax		-52,112	12,54,132
		51,01,174	16,56,204
Profit After tax		1,30,89,526	25,92,119
Earning per share (of Rs.10/- each)			
Basic and Diluted (in Rs)	25	38.05	7.33

See Accompanying Notes to the Financial Statements (Note No.26)

Other Significant Accounting Policies (Note No.27)

The notes referred to the above form an integral part of the Profit and Loss Account.

As per my report of even date

For JAI VINOTH AND CO

Chartered Accountant

For and on behalf of the Board of directors

NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN NO:U40100TZ2015PTC021605

For NATRINAI VENTURES PVT LTD For NATRINAI VENTURES PVT LTD

Proprietor

Membership No: 217154

Firm Reg No: 0020874S

EZHIL GOVINDASAMY

Director

DIN : 00776230

DIRECTOR

EAZIL SATHYANTHAN

Director

DIN : 07242001

DIRECTOR

Date : 01/09/2023

Place : COIMBATORE

SD/-

DIN- 00776230



DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(In ₹ Lakhs)

PARTICULARS	As at March 31st 2023	As at March 31st 2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax & Extraordinary Items	1,81,90,700	42,48,322
Adjustment for :		
Depreciation	10,25,874	7,17,702
Share of profit from Investment	-	-
Adjustment for : Working Capital & others		
Increase/(Decrease) in Trade Payable	4,63,50,695	2,41,13,176
Increase/(Decrease) in Other Current Liabilities	8,00,27,986	48,40,165
Increase/(Decrease) in Other Non Current Liabilities	1,15,00,000	-
Increase/(Decrease) in Provisions	15,38,259	6,62,750
(Increase)/Decrease in Loans & Advances	(1,92,16,448)	(23,70,962)
(Increase)/Decrease in Loans & Advances - Long term	50,00,000	(2,82,822)
(Increase)/Decrease in Inventories	(95,31,445)	1,27,410
(Increase)/Decrease in Trade Receivable	(11,79,98,434)	14,87,402
Cash Generated from operations	1,68,87,187	3,35,43,143
Less: Taxes Paid (Net of Refund)	51,53,286	4,02,072
Net Cash from operating Activities (A)	1,17,33,901	3,31,41,071
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets / Capital Expenditure Investments	(42,04,997)	9,98,683
	(3,93,442)	-
Net Cash from Investing Activities (B)	(45,98,439)	9,98,683
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from non-current borrowings (including current maturities)	16,53,473	(48,75,000)
Increase/(Decrease) in Short Term Borrowings	1,04,79,290	(25,44,465)
Proceeds from Unsecured Loans	1,16,15,000	(42,68,900)
Net Cash from Financing Activities (C)	2,37,47,763	(1,16,88,365)
Opening Balance of cash & cash Equivalents	2,26,52,803	2,01,414
Closing Balance of Cash & Cash Equivalents	5,35,36,028	2,26,52,803
Cash flow during the year	3,08,83,225	2,24,51,389
Total (A+B+C)	3,08,83,225	2,24,51,389

As per my report of even date
For JAI VINOTH AND CO
Chartered Accountant



Proprietor
Membership No: 217154
Firm Reg No: 0020874S

Date : 01/09/2023
Place : COIMBATORE

For and on behalf of the Board of directors
NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)
CIN NO: U40100TZ2015PTC021605

For NATRINAI VENTURES PVT LTD For NATRINAI VENTURES PVT LTD

EZHIL GOVINDASAMY
Director
DIN : 00776230

EAZIL SATHYANTHAN
Director
DIN : 07242001

DIN- 00776230

DIN- 07242001



NATRINAI VENTURES PRIVATE LIMITED (Formerly known as NATRINAI FOODS PRIVATE LIMITED)									
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018 NOTE - 10: PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS									
CIN : U40100TZ2015PTC021605									
PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Opening Balance 01.04.2022	Additions	Sale / Transfer	Closing Balance 31.03.2023	Depreciation for the year 2022-23 assets	Depreciation for the year 2022-23	on sales/ adjustments	Closing Balance 31.03.2023	WDV as on 31.03.2023
A.TANGIBLES									
Land A/c	18,24,988	17,82,321		36,07,309	-	-	-	-	36,07,309
Building	79,49,249	-		79,49,249	13,93,296	2,51,819		16,45,115	63,04,134
Computer	1,12,550	5,48,417		6,60,967	1,06,923	1,98,672		3,05,595	3,55,372
Electrical Fittings & Scale	5,68,087	-		5,68,087	2,85,335	53,968		3,39,303	2,28,784
Generator	5,05,897	-		5,05,897	1,70,120	32,040		2,02,160	3,03,737
Plant & Machinery	41,88,015	-		41,88,015	10,51,547	2,65,241		13,16,788	28,71,227
Furniture & Fittings A/c	1,94,801	3,36,526		5,31,327	30,964	28,335		59,299	4,72,028
Vehicle A/c	9,98,800	15,37,733		25,36,533	5,93,343	1,95,799		7,89,142	17,47,391
Sub total (A)	1,63,42,388	42,04,997	-	2,05,47,385	36,31,528	10,25,874	-	46,57,402	1,58,89,983
B.INTANGIBLES									
Software	1,14,971	-		1,14,971	1,09,222	-		1,09,222	5,749
Sub total (B)	1,14,971	-	-	1,14,971	1,09,222	-	-	1,09,222	5,749
TOTAL (A+B)	1,64,57,359	42,04,997	-	2,06,62,356	37,40,750	10,25,874	-	47,66,624	1,58,95,732
									1,27,16,610

For NATRINAI VENTURES PVT LTD


DIRECTOR



NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230

DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED						
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)						
CIN : U40100TZ2015PTC021605						
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018						
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023						
(In ₹ Rupees)						
Note - 1: Share Capital			As at March 31st 2023	As at March 31st 2022		
Authorised Capital 400000 Equity Shares of Rs.10/- each.			40,00,000	40,00,000		
Issued, Subscribed and Paidup Share Capital 344000 Equity Shares of Rs.10/- each Fully paid up.			34,40,000	34,40,000		
Reconciliation of Number of Shares			No. of Shares	No. of Shares		
Equity Shares						
Opening Balance			3,44,000	3,44,000		
Changes During the Year						
i) Fresh Issue			-	-		
ii) Bonus Issue			-	-		
Closing Balances			3,44,000	3,44,000		
Details of Shares held by Shareholders holding more than 5% of the aggregate Shares in the Company			As at March 31, 2023		As at March 31, 2022	
			No. of Shares	Percentage	No. of Shares	Percentage
G.EZHIL			85,000	24.71%	85,000	24.71%
E.SATHYANTHAN			89,000	25.87%	89,000	25.87%
E.SIVABAGYAM			80,000	23.26%	80,000	23.26%
E.SUDHARMAN			90,000	26.16%	90,000	26.16%
Details of Shares held by promoters at the end of the Year						
Promoter Name	As at March 31, 2023		As at March 31, 2022		% Change during the year	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares		
G.EZHIL	85,000	24.71%	85,000	24.71%	0%	
E.SATHYANTHAN	89,000	25.87%	89,000	25.87%	0%	
E.SIVABAGYAM	80,000	23.26%	80,000	23.26%	0%	
E.SUDHARMAN	90,000	26.16%	90,000	26.16%	0%	
Note - 2: RESERVE AND SURPLUS			As at March 31st 2023	As at March 31st 2022		
(A) Security Premium						
Balance at the beginning of year			36,60,000	36,60,000		
Add : Additions during the year			-	-		
Balance at the end of the year			36,60,000	36,60,000		
(B) Surplus/(Deficit) i.e., balance in Statement of Profit and Loss						
Balance at the beginning of year			15,59,364	-10,32,755		
Add : Profit transferred from Statement of Profit & Loss Account			1,30,89,526	25,92,119		
Balance at the end of the year			1,46,48,890	15,59,364		
Sub Total (a)			36,60,000	36,60,000		
Sub Total (b)			1,46,48,890	15,59,364		
Total (A+B)			1,83,08,890	52,19,364		

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN-00776230

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN-07242001



NATRINAI VENTURES PRIVATE LIMITED
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023

(In ₹ Rupees)

Note - 3: LONG TERM BORROWINGS	As at March 31st 2023	As at March 31st 2022
(i) Secured Loan - Term Loans from Bank		
SIDBI Term Loan	11,00,000	-
Kotak Mahindra Bank - Taigun Loan	5,53,473	-
	16,53,473	-
(ii) Unsecured Loan		
Loans and advance from Directors & Relatives	1,52,63,320	36,48,320
	1,69,16,793	36,48,320

A) SIDBI TERM LOAN:

NATURE OF SECURITY:

(i) Primary Security:

a). First charge by way of Hypothecation of whole of the Current Assets of the company, both present and future and including but not limiting to all stocks of Raw Material, Work-in-process, semi-finishes goods, packing material, stores, etc.

b). First charge by way of Hypothecation of all the present and future book debts and other actionable claims arising out of genuine trade transactions.

c) First charge by way of hypothecation, both present and future, in favour of SIDBI on all the movable assets of the company, including the movable plant, machinery, machinery spares, tools and accessories, office equipment, computers, furniture, fixtures, etc. and all other assets acquired / to be acquired by the company under the project or scheme.

(ii) Collateral Security

a) Extension of first charge by way of equitable mortgage in favour of SIDBI of all the immovable properties owned by Shri. G. Ezhil vacant land at SF. No. 148/6, Orattukuppai Village, Kinathukadavu Taluk, Coimbatore, admeasuring 2 acres together with all the buildings and structures thereon.

b) Extension of first charge by way of equitable mortgage in favour of SIDBI of all the immovable properties owned by the company, situated at No. 4/131A, school road, Teethipalayam, Perur, Coimbatore-641010, admeasuring 25 cents together with all the buildings and structures thereon.

c) Extension of First charge by way of hypothecation, both present and future, in favour of SIDBI on all the movable assets of the company, including the movable plant, machinery, machinery spares, tools and accessories, office equipment, computers, furniture, fixtures, etc. and all other assets acquired / to be acquired by the company under the earlier assistance of SIDBI.

(iii) Guarantee:

Personal Guarantee of E. Sathyanthan, Govindhasamy Ezhil, Sudharman, Sivabagyam.

(iv) TERMS OF REPAYMENT:

SIDBI -Repayable in 30 monthly installments after a moratorium of 6 months from the date of first disbursement.

(v) RATE OF INTEREST

SIDBI TERM LOAN	MCLR + 0.5%	8.10%
-----------------	-------------	-------

(vi) Details of default as on Balance sheet date is Rs. Nil (Previous year Rs. Nil)

B) Kotak Mahindra Prime - Car Loan

(i) Terms of Repayment:

36 monthly installments from the succeeding month of first disbursement.

(ii) Rate of Interest: 8.26%

(iii) Details of default as on Balance sheet date is Rs. Nil (Previous year Rs. Nil)

Note - 4: DEFERRED TAX LIABILITIES (NET)	As at March 31st 2023	As at March 31st 2022
Deferred Tax Asset		
Unabsorbed Depreciation & Business Loss	-	2,97,051
Deferred Tax Liability		
Balance at the beginning of year	9,57,081	-
LESS: Current Year Reversal	-52,112	12,54,132
	9,04,969	12,54,132
	9,04,969	9,57,081

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 00776230



DIN- 07242001

DIRECTOR

NATRINAI VENTURES PRIVATE LIMITED		
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)		
CIN : U40100TZ2015PTC021605		
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023		
(In ₹ Rupees)		
Note - 5: OTHER NON CURRENT LIABILITIES	As at March 31st 2023	As at March 31st 2022
O&M Charges - Deferred	1,15,00,000	-
	1,15,00,000	-
Note - 6: SHORT TERM BORROWINGS	As at March 31st 2023	As at March 31st 2022
From Banks (Secured)		
(A) Working Capital		
IDBI BANK - Cash Credit	97,63,500	-
(B) Current maturities of long term debt	7,15,790	-
	1,04,79,290	-
IDBI BANK - WORKING CAPITAL:		
(i) Primary security		
a) First charge by way of hypothecation, both present and future, in favour of SIDBI on all the movable assets of the company, including the movable plant, machinery, machinery spares, tools and accessories, office equipment, computers, furniture, fixtures, etc. and all other assets acquired / to be acquired by the company under the project or scheme.		
b).First charge by way of Hypothecation of whole of the Current Assets of the company, both present and future and including but not limiting to all stocks of Raw Material, Work-in-process, semi-finishes goods, packing material, stores, etc.		
c).First charge by way of Hypothecation of all the present and future book debts and other actionable claims arising out of genuine trade transactions.		
(ii) Collateral Security		
a) Extension of First charge by way of hypothecation, both present and future, in favour of SIDBI on all the movable assets of the company, including the movable plant, machinery, machinery spares, tools and accessories, office equipment, computers, furniture, fixtures, etc. and all other assets acquired / to		
b) Extension of first charge by way of equitable mortgage in favour of SIDBI of all the immovable properties owned by Shri. G. Ezhil vacant land at SF. No. 148/6, Orattukuppai Village, Kinathukadavu Taluk, Coimbatore, admeasuring 2 acres together with all the buildings and structures thereon.		
c) Extension of first charge by way of equitable mortgage in favour of SIDBI of all the immovable properties owned by the company, situated at No. 4/131A, school road, Teethipalayam, Perur, Coimbatore-641010, admeasuring 25 cents together with all the buildings and structures thereon.		
(iii) Guarantee:		
Joint and several guarantee of E. Sathyanthan , Govindhasamy Ezhil, Sudharman, Sivabagyam.		
(iv) Terms of Repayment		
Repayable on Demand subject to Annual Review.		
(v) RATE OF INTEREST		
IDBI - SIDBI CC	MCLR + 0.7%	8.30%
Note - 7: TRADE PAYABLES	As at March 31st 2023	As at March 31st 2022
for Purchases & Expenses:		
(A) Total outstanding dues of MSME	6,74,55,354	2,42,02,106
(B) Total outstanding dues of creditors other than MSME	30,97,447	
	7,05,52,801	2,42,02,106

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001



NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN : U40100TZ2015PTC021605

NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023

(In ₹ Rupees)

Trade Payables Ageing Schedule (31-03-2023)

Particulars	Outstanding for following periods from date of transaction			
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3Years
MSME	6,74,55,354			
Others	30,97,447	-		
Disputed Dues- MSME	-	-	-	-
Disputed dues- Others	-	-	-	-

Trade Payables Ageing Schedule (31-03-2022)

Particulars	Outstanding for following periods from date of transaction			
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3Years
MSME	2,41,90,526	11,580		
Others				
Disputed Dues- MSME	-	-	-	-
Disputed dues- Others	-	-	-	-

(i) The ageing for Trade payables outstandings was done on the basis of date of transactions

Note - 8: OTHER CURRENT LIABILITIES

	As at March 31st 2023	As at March 31st 2022
Advance received from customers	5,34,39,645	20,45,472
Security deposit received	5,00,000	5,00,000
O&M Charges - Deferred	1,15,00,000	-
Other Payables		
Audit Fees Payable	30,000	37,500
GST Payable	1,66,23,287	14,93,693
TDS Payable	18,48,243	7,77,663
Salary Payable	3,51,500	-
Other Payable	6,59,416	69,776
	8,49,52,091	49,24,104

Note - 9: SHORT TERM PROVISIONS

	As at March 31st 2023	As at March 31st 2022
Income tax provision	51,29,684	6,62,750
Less: TDS Receivable	-29,28,675	-
	22,01,009	6,62,750

Note - 11: LONG TERM LOANS & ADVANCES

	As at March 31st 2023	As at March 31st 2022
(Unsecured, Considered Good)		
Capital Advance	-	50,00,000
MAT Credit Entitlement	2,96,351	2,96,351
	2,96,351	52,96,351

Note - 12: INVENTORIES

	As at March 31st 2023	As at March 31st 2022
(Taken, valued and as certified by the Management)		
Work-in-progress	95,31,445	-
(At Cost or Market rates whichever is less)		
	95,31,445	-

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



For NATRINAI VENTURES PVT LTD



DIRECTOR

DIN- 07242001

NATRINAI VENTURES PRIVATE LIMITED					
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)					
CIN : U40100TZ2015PTC021605					
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018					
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023					
(In ₹ Rupees)					
Note - 13: TRADE RECEIVABLES				As at March 31st 2023	As at March 31st 2022
(Unsecured and considered good for which company holds no security other than debtors personal security and as Certified by the Management) From Directors or other officers or debts due by firms or private companies in which any Director is a partner, or a director or a member From Others					
				11,80,15,434	17,000
				11,80,15,434	17,000
Trade Receivables Ageing Schedule (31-03-2023)					
Particulars	Outstanding for following periods from date of transaction				
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years
Undisputed - considered Good	11,79,76,134	22,300	17,000		
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered Good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-
Trade Receivables Ageing Schedule (31-03-2022)					
Particulars	Outstanding for following periods from date of transaction				
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 years
Undisputed - considered Good	17,000	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered Good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-
(i) The ageing for Trade Receivables outstandings was done on the basis of date of transactions					
Note - 14: CASH & CASH EQUIVALENTS				As at March 31st 2023	As at March 31st 2022
a. Cash-in-hand b.Balances with Banks In Current accounts				1,41,295	4,06,803
				5,33,94,733	2,22,46,001
				5,35,36,028	2,26,52,804
Note - 15: SHORT TERM LOANS & ADVANCES				As at March 31st 2023	As at March 31st 2022
Salary Advance to Staff Advance paid to Suppliers TDS Receivable Land Advance Office Building Advance TANGEDCO - Security Deposit GST Input receivable				85,400	3,50,100
				1,13,03,401	-
				-	12,27,262
				28,00,000	7,00,000
				1,50,000	-
				20,00,000	-
				52,48,610	93,600
				2,15,87,410	23,70,962

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001 For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



NATRINAI VENTURES PRIVATE LIMITED		
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)		
CIN : U40100TZ2015PTC021605		
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023		
	(In ₹ Rupees)	
Note - 16: REVENUE FROM OPERATIONS	As at March 31st 2023	As at March 31st 2022
SALES & SERVICE		
(a) Sale of goods	63,17,53,205	4,44,13,700
(b) Sale of Services	92,37,288	12,60,19,622
Revenue from operations (Gross)	74,39,56,420	17,04,33,322
Less: GST	10,29,65,927	2,52,09,726
Revenue from operations (Net)	64,09,90,493	14,52,23,596
Note - 17: OTHER INCOME	As at March 31st 2023	As at March 31st 2022
Interest on IT Refund	21,640	-
Rebate & Discount	13,687	-
Rental Income	6,00,000	3,25,000
	6,35,327	3,25,000
Note - 18: COST OF MATERIAL CONSUMED	As at March 31st 2023	As at March 31st 2022
Opening Stock	-	1,27,410
Add: Purchases (Less Returns)	-	1,85,930
	-	3,13,340
Less: Closing Stock	-	-
	-	3,13,340
Note - 19: PURCHASE	As at March 31st 2023	As at March 31st 2022
Purchase of Stock in trade	46,60,15,806	10,34,19,600
	46,60,15,806	10,34,19,600
Note - 20: CHANGES IN INVENTORY	As at March 31st 2023	As at March 31st 2022
Opening stock	-	-
Work in Progress	-	-
Finished goods	-	-
Total	-	-
Closing stock	95,31,445	-
Work in Progress	-	-
Finished goods	-	-
Total	95,31,445	-
(Increase) / Decrease in stock	-95,31,445	-
Note - 21: WORK & OTHER OPERATING EXPENSES	As at March 31st 2023	As at March 31st 2022
EPC Contract works & other expenses	15,11,66,481	3,21,12,378
Insurance	3,67,159	-
Power and Fuel	21,12,678	21,233
Freight Charges	3,33,063	5,000
	15,39,79,381	3,21,38,611

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001



NATRINAI VENTURES PRIVATE LIMITED		
(Formerly known as NATRINAI FOODS PRIVATE LIMITED)		
CIN : U40100TZ2015PTC021605		
NO. 115 / F.NO. 11, APPUSAMY LAYOUT, ROYAL ROOF APPARTMENTS, REDFIELDS, RACE COURSE, COIMBATORE-641018		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2023		
	(In ₹ Rupees)	
Note - 22: EMPLOYEE BENEFIT EXPENSES	As at March 31st 2023	As at March 31st 2022
Salary and Bonus	31,77,800	7,75,100
Wages	17,46,335	-
Welfare Expenses	3,06,911	68,640
	52,31,046	8,43,740
Note - 23: FINANCE COST	As at March 31st 2023	As at March 31st 2022
Interest	2,22,418	4,88,209
Bank Charges	1,48,574	10,176
	3,70,992	4,98,385
Note - 24: ADMINISTRATIVE & OTHER EXPENSES	As at March 31st 2023	As at March 31st 2022
(i) ADMINISTRATIVE & OTHER EXPENSES		
Payment to Auditors		
Statutory Audit	41,500	20,000
taxation	21,000	10,000
Licence, Tax & Fees	39,238	73,650
Insurance	4,81,410	26,689
Consulting Fees	8,34,069	-
Commission Paid	5,75,000	13,30,000
Repairs & maintenance	6,78,564	-
Rebate & Discount	-	11,81,208
Security Charges	3,68,223	-
Exchange Rate Fluctuation	31,517	-
Subscription	37,500	-
Business Promotion Exp	2,67,499	-
Office Rent	1,57,000	-
Fuel Expenses	6,97,667	1,14,720
Miscellaneous Expenses	8,91,871	3,68,609
Professional Charges	2,84,440	95,060
Travel Expense	9,36,966	1,48,960
Total	63,43,464	33,68,896
Note - 25: EARNINGS PER SHARE (EPS)	As at March 31st 2023	As at March 31st 2022
i) Net Profit after tax as per Statement of Profit and loss attributable to Equity shareholders	1,30,89,526	25,20,675
ii) Weighted Average number of equity shares used as denominator for calculating EPS	3,44,000	3,44,000
iii) Basic and Diluted Earnings per Share (In Rs)	38.05	7.33
iv) Face Value per equity share (In Rs)	100	100
As per Books of accounts produced For JAI VINOTH AND CO Chartered Accountant Proprietor Membership No: 217154 Firm Reg No: 0020874S Date : 01/09/2023 Place : COIMBATORE NATRINAI VENTURES PRIVATE LIMITED CIN NO:U40100TZ2015PTC021605 For NATRINAI VENTURES PVT LTD or NATRINAI VENTURES PVT LTD EZHIL GOVINDASAMY Director DIN : 00776230 EAZIL SATHYANTHAN Director DIN : 07242001 DIRECTOR DIN- 00776230 DIN- 07242001		

Note - 26: NOTES ON ACCOUNTS:

26.1	RELATED PARTY DISCLOSURES		
Description of Relationship		Name of related Parties	
(A) Related parties where Control exists :		Ultimate Alloys Private Limited Siruvani Foods	
(B) Key Managerial Personnel :		Mr.Ezhil Govindasamy Director Mr.Ezhil Sathyanthan Director	
NOTE: Related parties have been identified by the Management.			
Transactions during the year		(In ₹ Rupees)	
Name of the Related party		Nature of Transaction	Amount of Transaction
Mr.Ezhil Sathyanthan		Loan repaid	31,85,000
Mr.Ezhil		Loan taken	1,68,00,000
Mr.Ezhil		Loan repaid	20,00,000
Siruvani Foods		Purchase	34,70,500
Year End Balance		(In ₹ Rupees)	
Name of the Related party		Outstanding as on 31.03.2023	Outstanding as on 31.03.2022
Loans and advances taken			
Mr.Ezhil		1,51,26,285	3,26,000
Mr.Ezhil Sathyanthan		2,035	31,87,000
Mr.E.Sudharman		1,35,000	1,35,000
Payable / Receivables			
Siruvani Foods		-	6,41,000

26.2	CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)		
Particulars		As at 31 March 2023	As at 31 March 2022
(i) contingent Liabilities			
A. Claims against the company not Acknowledged as debt		Nil	Nil
B. Guarantees		Nil	Nil
C. Other money for which the company contingently liable		Nil	Nil
(ii) Commitments			
A. Estimated amount of contracts remaining to be executed on capital			
Tangible asset		Nil	Nil
Intangible asset		Nil	Nil
B. Uncalled liability on shares and other investments partly paid		Nil	Nil
C. Other commitments		Nil	Nil

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



26.3 Disclosures required under section 22 of the Micro, Small, Medium Enterprises Development Act, 2006			
	Particulars	As at 31 March 2023	As at 31 March 2022
	i. Principal amount remaining unpaid to any suppliers as at the end of the accounting year	6,74,55,354	2,42,02,106
	ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
	iii. The amount of interest paid along with the amount of payment made to the supplier beyond the appointed date	Nil	Nil
	iv. The amount of interest due and payable for the year.	Nil	Nil
	v. The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
	vi. The amount of further interest due and payable even in the succeeding year, until such date when the interest due the above are actually paid	Nil	Nil
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management		
26.4	Particulars	As at 31 March 2023	As at 31 March 2022
	(a). Value of imports calculated on CIF basis		
	Raw material	Nil	Nil
	Components and Spare parts	Nil	Nil
	Capital goods	Nil	Nil
	(b). Expenditure in foreign currency:		
	Royalty, know-how, professional and consultation fees, interest, and other matters	7,28,587	Nil
	(c). Amount remitted during the year in foreign currencies on account of dividends:	Nil	Nil
	(d) Total value of		
	(i) All imported raw materials, spare parts and components consumed	Nil	Nil
	% of the same to total consumption	Nil	Nil
	(ii) All Indigeneous raw materials, spare parts and components consumed	Nil	Nil
	% of the same to total consumption	Nil	Nil
	(e). Earnings in foreign exchange:		
	Export of goods & Services	Nil	Nil
26.5	In the opinion of board of Directors, current assets, loans and advances have a value of realisation in the ordinary course of business atleast equal to the amounts at which they are stated and provisions for all known liabilities have been made in the accounts.		
26.6	The figures for the previous year have been reclassified / regrouped / amended, wherever necessary.		
26.7	Additonal Regulatory Information		
	(i) Title deeds of Immovable Property not held in the name of the Company		
	The company does not hold any Immovable properties whose Title deeds are not in the name of the company. The title deeds of all the immovable properties, disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date		

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230



(ii)	Revaluation of Property, Plant and Equipment The Company has not revalued any Property Plant and Equipment during the year or the immediately preceding year					
(iii)	The company has not made any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment					
(iv)	Ageing of Capital Work In Progress (CWIP)					
	Particulars	As at 31-03-2023				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
	Projects in progress					
	a) Plant & Machinery	-	-	-	-	-
	b) Building	-	-	-	-	-
	Projects temporarily suspended	-	-	-	-	-
	Particulars	As at 31-03-2022				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
	Projects in progress					
	a) Plant & Machinery	-	-	-	-	-
	b) Building	-	-	-	-	-
	Projects temporarily suspended	-	-	-	-	-
(v)	Intangible assets under development: The company does not have any intangible assets under development during the year or the immediately preceding year					
(vi)	Details of Benami Property held The company does not hold any Benami properties during the year or the immediately preceding year					
(vii)	The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.					
(viii)	The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender during the year or the immediately preceding year.					

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 00776230

For NATRINAI VENTURES PVT LTD


DIRECTOR

DIN- 07242001



(ix)	The company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the year or the immediately preceding year				
(x)	The company does not have any Registration of charges or satisfactions that are yet to be filed with Registrar of Companies beyond the statutory period				
(xi)	Compliance with number of layers of companies are not applicable				
(xii)	Ratios				
	Ratios	As at March 31st 2023	As at March 31st 2022	% of Change	Remarks
	Current Ratio (Current Assets/Current Liabilities)	1.21	0.84	43.35%	Ratio had improved due to increase in reserves and surplus and increase in long term borrowings
	Debt Equity Ratio (Debt Capital /Shareholder's Equity)	9.08	3.97	128.64%	Ratio has increased due to increase in debt on account of increased business operations
	Debt Service coverage ratio (EBITDA/Debt Service (Int+Principal))	39.04	0.69	5556.86%	Ratio had improved due to increase in Profit and EBITDA during the year.
	Return on Equity Ratio (Profit for the year /Average Shareholder's Equity)	86.09%	35.20%	144.56%	Ratio has Improved due to increase in Profitability on account of increase in revenue from Rs.1,452 Lakhs to Rs.6,410 Lakhs
	Inventory Turnover Ratio (COGS/Average Inventory)	130.09	2,132.82	(93.90%)	Ratio had delined due to higher inventory in at the close of the year
	Trade Receivables turnover ratio (Net Sales/Average trade receivables)	10.86	190.91	(94.31%)	Ratio had delined due to increase in Receivables at the close of the year
	Trade payables turnover ratio (Total Purchases + Expenses on Credit)/Average Trade Payables)	13.09	11.29	15.95%	
	Net capital turnover ratio (Sales/Working capital (CA-CL))	19.96	-27.98	(171.34%)	Increase in turnover due to improved business scenario along with improved execution and working capital management
	Net profit ratio (Net Profit/Sales)	2.04%	1.78%	14.41%	
	Return on Capital employed (Earnings before interest and tax/Capital Employed)	37.09%	35.78%	3.64%	
	Return on investment (Net Profit/Investment)	NA	NA	NA	

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 00776230

For NATRINAI VENTURES PVT LTD

DIRECTOR

DIN- 07242001



(xiii) **Compliance with approved Scheme(s) of Arrangements**

The company does not have any Scheme of Arrangements as approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year or the immediately preceding year.

(xiv) **Utilisation of Borrowed funds and share premium:**

(A) The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries during the year or the immediately preceding year.

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries during the year or the immediately preceding year.

(xv) **Corporate Social Responsibility(CSR)**

The Company is not covered under Section 135 of the Companies Act 2013

As per my report of even date

For JAI VINOTH AND CO

Chartered Accountant

Propreitor

Membership No: 217154

Firm Reg No: 0020874S

Date : 01/09/2023

Place : COIMBATORE



NATRINAI VENTURES PRIVATE LIMITED

(Formerly known as NATRINAI FOODS PRIVATE LIMITED)

CIN NO: U40100T73015PTC021605

For NATRINAI VENTURES PVT LTD For NATRINAI VENTURES PVT LTD

EZHIL GOVINDASAMY

Director

DIN : 00776230

DIRECTOR

EAZIL SATHYANTHAN

Director

DIN : 07242001

DIRECTOR

DIN- 00776230

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NATRINAI VENTURES PRIVATE LIMITED

NOTE NO. 27. SIGNIFICANT ACCOUNTING POLICIES

27.1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act') and comply in all material respects with the Companies (Accounts) Rules 2014 including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 to the extent applicable

27.2. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

27.3. REVENUE RECOGNITION

- i. Sales revenue is recognised on transfer of the significant risks and rewards of ownership of the goods to the buyer and stated net of sales tax, VAT, trade discounts and rebates but includes excise duty.
- ii. Income from services is recognised as they are rendered (based on agreement/arrangement with the concerned customers).
- iii. Interest income is recognised on time-proportion basis.
- iv. Export or other government incentives, insurance claims and other claims, where quantum of accruals cannot be ascertained with reasonable certainty, are accounted on acceptance basis.
- v. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

27.4. PROPERTY, PLANT & EQUIPMENTS

Fixed assets are stated at Historical cost including irrecoverable taxes, less accumulated depreciation and impairment loss, if any. Direct costs are capitalized until fixed assets are ready for use. Direct Cost includes duties, taxes and incidental expenses related to the acquisition and installation of the fixed assets but net of claims such as ITC, Cenvat etc.

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27.5. DEPRECIATION

i) Depreciation on Fixed Assets is provided under straight line method based on the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.

(ii) In respect of addition and sales of assets during the year, depreciation is provided on prorata monthly basis.

27.6. IMPAIRMENT OF ASSETS

(i) Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

(ii) Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists or have decreased.

27.7. INVENTORIES

Inventories are valued at lower of cost and net realizable value. Cost is determined under the first in first out method and includes all costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. In the absence of cost, waste/scrap is valued at estimated net realizable value.

Obsolete, defective, slow moving and/or unserviceable inventories, if any, are duly provided for.

27.8. CURRENT – NON –CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria :

(a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;

(b) it is held primarily for the purpose of being traded;

(c) it is expected to be realized within 12 months after the reporting date; or

(d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current position of non-current financial assets.

All other assets are classified as non-current.

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Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in the settlement by the issue of equity investments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

All assets / liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule VI.

Normal operating cycle for the Company is 12 months.

27.9. FOREIGN CURRENCY TRANSACTIONS:

Transactions of foreign currency are recorded at the exchange rate as applicable at the date of transaction. Monetary Assets / liabilities outstanding at the close of the financial year are stated at the contracted and / or appropriate exchange rate at the close of the year and the gain / loss is credited / charged to Statement of Profit & Loss.

27.10. EMPLOYEE BENEFITS:

Short-Term Employee Benefits

Short-term employee benefits are recognised as an expense on accrual basis. All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include salary, wages, bonus, performance incentives and compensated absences such as paid annual leave and sickness leave.

Defined Benefit plans

Company's liability towards gratuity are provided based on accrual basis.

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Long-term employee benefits

Defined contribution plans

The Company has defined contribution plans for post-employment benefits namely Provident Fund. Under the provident fund plan, the Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The Company makes contributions to state plans namely Employee's State Insurance Fund and Employee's Pension Scheme 1995 and has no further obligation beyond making the payment to them. The Company's contributions to the above funds are charged to the Statement of profit and loss every year.

27.11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- a) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that an outflow of economic benefits will be required to settle the obligation and reliable estimation can be made of the amount required to settle the obligation.
- b) Contingent liabilities arising from claims, litigation, assessment, fines, penalties etc. are disclosed when there is a possible obligation or a present obligation as result of a past event where it is not probable that an outflow of economic benefits will be required to settle the obligation, and the amount can be reasonably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the Financial Statements.
- c) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date in accordance with the Accounting Standard AS-29 on "Provisions, Contingent Liabilities and Contingent Assets" notified under the Companies (Accounting Standards) Rules, 2006.

27.12. BORROWING COSTS:

Borrowing costs, attributable to the acquisition / construction of qualifying assets, are capitalized. Other borrowing costs are charged to Statement of profit and loss.

27.13. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investments" in consonance with the current-non-current classification scheme of revised Schedule VI.

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Long term investments are stated at cost. Provision for diminution in value is made only when in the opinion of the management there is a diminution other than temporary in the carrying value of such investments determined separately for each investment. Current investments are valued at lower of cost and market value.

27.14. ACCOUNTING FOR TAXES ON INCOME:

Income tax

Income tax expense comprises current tax and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Current tax provision is made based on the tax liability computed after considering tax allowances and exemptions, in accordance with the Income tax Act, 1961.

Deferred tax

Deferred tax charge or credit and the corresponding deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income taxes and profits/ losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

27.15. EARNINGS PER SHARE:

The company reports earnings per share in accordance with Accounting Standard 20 - Earning per Share prescribed by the Companies (Accounting Standard) Rules 2006. Earnings per share are computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the year.

27.16. PRIOR PERIOD ITEMS:

All items of Incomes and expenses pertaining to the year are included in arriving at the Net Profit for the year unless specifically mentioned elsewhere in the financial statements or as required by the Accounting Standard.

27.17. GENERAL:

Accounting policies not specifically referred to are consistent with generally accepted accounting practice.

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